



Crude Oil Watch

November 29, 2000

Energy Information Administration
Office of Oil & Gas

- Crude oil inputs continued their downward trend last week as crude stocks remained stagnant and imports fell. Crude oil stocks edged down slightly last week, losing 0.1 million barrels (MMB) to 290.1 MMB, while crude oil imports fell to 7.9 millions barrels per day (MMBD).
- Crude oil prices moved up last week as cold weather continued its sweep across the Midwest and Northeast sections of the nation. WTI-Cushing was unavailable for the week ending November 24, 2000, but Brent climbed \$0.26 to \$33.35 during this same period. Contract prices were mixed last week, with the Total World price down \$0.39 to \$31.19 and the U.S. price gaining \$0.13 to end the week at \$32.29 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	11/03/00	11/10/00	11/17/00	11/24/00	11/24/99	11/03/00	11/10/00	11/17/00	11/24/00	11/26/99
East Coast (PADD I)	13.1	14.7	15.0	15.3	13.2	1,609	1,567	1,594	1,562	1,546
Midwest (PADD II)	59.4	58.9	61.3	60.2	63.7	3,267	3,304	3,285	3,341	3,354
Gulf Coast (PADD III)	147.6	143.7	145.6	146.6	149.6	7,408	7,456	7,419	7,167	6,888
Rocky Mountain (PADD IV)	11.8	11.6	11.6	11.6	12.0	539	508	512	495	483
West Coast (PADD V)	50.7	55.2	56.6	56.4	61.2	2,536	2,456	2,272	2,222	2,572
U.S. Total	282.5	284.0	290.2	290.1	299.7	15,359	15,291	15,082	14,787	14,843

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	11/03/00	11/10/00	11/17/00	11/24/00	11/26/99
Spot Market Prices					
WTI - Cushing	32.62	34.05	35.62	NA	NA
Brent	30.81	32.26	33.09	33.35	25.85
Estimated Contract Prices					
Total OPEC	29.51	30.11	30.98	30.28	24.51
Total Non-OPEC	30.33	31.65	32.36	32.38	25.84
Total World	29.86	30.78	31.58	31.19	25.10
United States	30.28	30.91	32.16	32.29	25.92

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov.

NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.